

AFFIDAVITS

AFFIDAVIT OF BRETT JENKS

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

VALERIA M. RAMUNDO ORLANDO,)	
)	
Plaintiff,)	
)	Civil Action No. 1:20-cv-01323 (TSE/JFA)
v.)	
)	
RARE)	
)	
Defendant.)	

AFFIDAVIT OF BRETT JENKS

I, Brett Jenks, pursuant to 28 U.S.C. § 1746, declare under the penalty of perjury as follows:

1. I am over the age of twenty-one and have personal knowledge of the facts stated herein.
2. Early in the morning on November 4, 2019, I had completed my review of the October 28, 2019 report of the investigation conducted by Jeffrey Lorek from Orrick, and sent an e-mail at 8:02 a.m. to Caryn Perrelli sharing my initial conclusions which included transitioning Plaintiff because of “hearing her call colleagues a ‘piece of shit,’ hearing her berate an intern, knowing that she would repeatedly lie to a lawyer about behavior that multiple people witnessed – I would fire her on the spot.” The document labelled as Rare_002323, attached hereto as Exhibit 1, is a true and accurate copy of the e-mail.
3. After further considering the report of the investigation, it was decided that both Ms. Ramundo Orlando and Dale Galvin would (1) be required to provide me with a written reflection discussing their respective roles in the issues addressed in the report of the

investigation; (2) participate in mediation sessions with each other, moderated by a third-party outside mediator to work to address the issues that created the conflict between them; and (3) separately work with outside coaches to further address the issues identified in the report.

4. On November 12, 2019, I met separately with both Plaintiff and Mr. Galvin and explained to each of them the results of the investigation and the steps that each were required to take moving forward. I advised both Plaintiff and Mr. Galvin that their written reflections were due to me by Noon on November 13, 2019.

5. Mr. Galvin did provide the written reflection by Noon on November 13, 2019, as I required. The document labelled as Rare_000264-Rare_000266, attached hereto as Exhibit 2, is a true and accurate copy of the written reflection I received from Mr. Galvin.

6. For his role in the issues addressed in the report of the investigation, I provided Mr. Galvin with a highly critical performance review which rated him as unsatisfactory in the first goal to “[d]emonstrate a commitment to living Rare’s values in the execution of day to day responsibilities, in working relationships with colleagues and in collaborating cross functionally.” The document labelled as Rare_000257-Rare_000263, attached hereto as Exhibit 3, is a true and accurate copy of the performance review.

7. In the performance review, I mentioned that Mr. Galvin would not receive his full bonus for the year; and I did reduce his end of year bonus by 24% compared to the previous year.

8. After not receiving Ms. Ramundo Orlando’s written reflection on November 13th, I sent an e-mail to her on November 14, 2019, in which I wrote, “how is your reflection coming along? I was expecting to have received this document from you on Wednesday, though I know that you wanted to pass it by your lawyer. This is very important to me and to the process I outlined during our meeting on Tuesday morning.” I further stated that, “I am expecting to

receive your reflection by midday today.” The document labelled as Rare_002425, attached hereto as Exhibit 4, is a true and accurate copy of the e-mail.

9. Instead of providing the written reflection on November 20, 2019, Ms. Ramundo Orlando sent me an e-mail from Paris where she was attending a conference and asked for more time to prepare the document. Mr. Galvin had provided his written reflection in 24 hours as requested. Ms. Ramundo Orlando had not done so and had provided me with various reasons as to why she had not fulfilled this requirement. I concluded that she was not taking the matter seriously and had failed to take accountability. I consulted separately with Caryn Perrelli and Steve Box and both agreed that we should move to separate Ms. Ramundo Orlando from Rare.

VERIFICATION

I declare under the penalty of perjury that the foregoing is true and correct.


Brett Jenks

Date: 1/13/2022

Message

From: Brett Jenks [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=69D7FAD6B65744EEB84C89E4AA9F68AC-BRETT JENKS]
Sent: 11/4/2019 8:02:20 AM
To: Caryn Perrelli [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3680a81a580140a097e362de846644c7-Caryn Perre]
Subject: Orrick report

Just read the full report. Thanks for sharing.

Here are my conclusions:

1. We've given a serious warning to Dale. He gets coaching and one last chance.
2. We should transition Valeria. The number of substantiated issues point to an approach that isn't welcome here. If I had seen a couple of these instances personally – hearing her call colleagues a “piece of shit,” hearing her berate an intern, knowing that she would repeatedly lie to a lawyer about behavior that multiple people witnessed – I would fire her on the spot. (Let's find a way to do this gently, perhaps by promoting Kate, apologizing to Cecil Francis, making sure Taufiq and Molly and Lisa and Steve understand, but it needs to be done. She is worse than I expected and I wasn't expecting pretty bad news.)
3. We should recruit a new VP, Blended Finance, and network rapidly. In the meantime, Dale and Kate and Taufiq and Steve and I can help do the diplomatic work necessary to keep this moving. (Along those lines, without her and Gerald and Anna Marie, we must also hire a global policy lead, so we need to second guess the decision NOT to replace Gerald right away. This will be a mistake as it will cost us significant long-term relationship development opportunities.
4. Let's have Kate report to Dale, at least as a trial. I can meet with her next week and explore this.
5. Let's outline the three main projects in blended finance: Indonesia, Costa Rica, Philippines, and Colombia. Perhaps we divide them up with MOCHAs and teams and one dedicated leader for each:
 - a. Indonesia (Steve/Taufiq, with Dale or Kate as the technical decider) – to be structured and delivered
 - b. Costa Rica (Brett with Kate, based on a plan/output description approved by Dale)
 - c. Philippines?
 - d. Colombia (Brett/Dale/Paula/Mauricio/PAD) – in development



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Rare inspires change so people and nature thrive

Rare receives four stars, Charity Navigator's highest rating



RARE_002323

Personal and Confidential

Response to FY19 Performance Review and Related Feedback

November 13, 2019

This document serves as my formal response to my FY19 performance review and other feedback recently received.

My intention is not to go point-by-point to respond to different categories within my performance review, or to question the data or motivation behind any observations from any party. I believe that all feedback is valuable, and I am always ready and willing to listen and respond to recommendations for how I can improve my performance and the success of my department and Rare as a whole.

That said, there are some broad points that are important to document by way of this response, though to be clear in doing so I am not looking to attenuate the value of the feedback received.

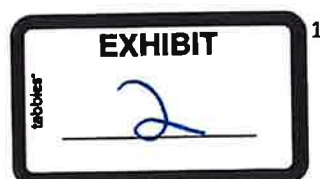
General Feedback

The feedback I have received clearly indicates the need for improvement in some important areas, including especially cross-functional collaborations across key departments in the organization. More specifically, despite the need to be creative and to move quickly, I of course agree that the “how” is as important as the end game, and I depend on a variety of resources across the organization to achieve the goals of my department, and therefore the priorities of Rare.

To improve will require more time listening, engaging, and explaining the rationale behind the need for certain initiatives, activities, or deliverables, which is especially important given that we are trafficking in new ideas and products that may be unfamiliar to many (if not all!) Rare staff.

Importantly, internal communications need to improve – to get key staff and partners onboard and aligned on strategy – but also to establish ongoing trust and personal relationships. After all, we are all working together towards shared goals. I believe one way to do this is to shift the narrative across cross-functional departments (noting this goes both ways), to one of treating each other like clients, donors, or investors, and in doing so being sure to take the time to build solid and trusting relationships, considering ideas and feedback as if it is delivered with the best of intentions, and working collaboratively towards an agreed and aligned solution.

I am committed to doing better in this regard – and in fact one important point of clarification in my review is that I have never expressed an unwillingness to learn and improve. I have been explicitly focusing on self-improvement since I was 14 years old and have continued ever since. Learning and developing my skillsets, both technical and soft skills, have been something I invest time into on a daily basis. The comment noted in my review was more about a culture of focusing on deficiencies rather than strengths, and how that is demotivating to staff over time. Ironically, my attempt to focus on (in particular one member of) my team’s strengths and complement weaknesses with other team members, has contributed to recent interpersonal difficulties.



RARE_000264

Personal and Confidential

Rare's Values

I realize that the comments given under the "Rare Values" section of the performance review are meant to send a signal, and that message has been received. I do want to point out, however, that after 15 years of receiving above average (and often very much above average) scores on my performance reviews, including my commitment to Rare's values, that while this is certainly a difficult time, the tensions referenced are not representative of the entire fiscal year or the entirety of Rare's culture or value system.

For instance, I have a reputation – as does my team – for an unwavering commitment to accountability, solutionology, and a willingness to take risks. With just a small team and very few resources, we have created new products that have shifted the thinking and impact of much larger partners, investors, donors, and companies. In implementing these new ideas certainly there are areas in which we (and I personally) could have done better to bring along cross-functional departments at Rare and to build strategic alignment. However, I have always been constructive, respectful, and professional in my engagements with staff at all levels, and with the board and partners. This doesn't mean that we always agree, and I often have strongly held options that I do not hesitate to make known. However, I believe (and it is part of our culture as well) that respectful debates to explore various courses of action are a sign of a well-functioning organization that aspires to the best results possible. Further, I have a track record of staff trained under me to go on to build successful careers, both inside and outside of Rare, as well as hiring and managing staff who have been some of the longest-tenured staff in the organization. I may be demanding and challenging at times, but I always have the best interests of my team members, Rare, and the important outcomes we are trying to achieve in mind.

Clearly over this past year, especially related to the Meloy Fund, my track record of hiring talent has been tarnished. The hires that ultimately did not work out have been costly to Rare, the Meloy Fund, and me personally. I take full responsibility for making those hires and the fallout from their termination. It is fair to hold me accountable for those hires, but I do not believe that it represents anything other than upholding Rare's values at the highest level, to move quickly to terminate staff that are disrespectful to team members, external partners, and look to put personal gain before the good of the Fund and Rare's mission.

Lastly, I want to point out that my regard for employees' concerns is anything but casual. I have invested countless hours in brokering conflicts between staff members throughout my tenure at Rare, including recent complaints between eg Valeria and Jeff, Valeria and Jenny, Valeria and her own team (Kate and Laura), and Valeria and Devcom. I responded immediately and appropriately to a relatively recent escalated complaint by Jenny, and we discussed paths of action. It is true that because of Jenny's history of tensions with Valeria, I did not forward it directly to Talent as I now realize I should have.

Plan for moving forward

I agree that it is important that we work swiftly and deliberately to repair key relationships and move the important projects of my department forward.

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The plan to me has two parts:

- 1) **A focus on my own professional development.** This is a direct response to the personal feedback received and my willingness to embrace continuous change and improvement. Next steps entail:
 - a. Receiving informal feedback from key internal partners within the organization, as well as the board, and look for specific areas of improvement.
 - b. Engaging with an executive coach
 - c. Engaging a mediator to figure out an ongoing productive working relationship with Valeria, in particular.
- 2) **A focus on restructuring roles and responsibilities.** While I can always do my job better, and will always strive to do so, it is also increasingly clear that the vision behind Rare's work in conservation finance cannot reach its full potential within Rare's current structure. This notion goes beyond cross-functional relationship building to more intractable challenges in aligning vision, processes, systems, and indeed ensuring the competencies exist throughout the organization to support the work needed.

I am more than willing to discuss solutions to the structural problem that enables the important work of my team to not only continue but to thrive and achieve significant impact for conservation, and my role in that in both the short and long term.

Conclusion

As I have mentioned above, I continue to be willing and committed to investing, as I have for more than 15 years, into bettering myself and Rare. I consider feedback to be a gift, and in many cases more valuable than praise. As you also know, I have committed the bulk of my professional life to Rare and take pride in my contributions which include, for instance: helping get us to solvency over a decade ago, creating systems and processes to enable growth and impact (such as the Board Designated Fund, Roles and Rewards, the Balanced Scorecard system, etc), ultimately helping us grow by almost 15X, creating a Master's Degree for Conservation, launching Fish Forever, a climate-smart agriculture program, and then shifting completely to bring new concepts to Rare such as Impact Investing and Blended Finance, which now have real and sector-leading products behind them. Recreating this list is only to say that I believe I live Rare's values and in doing so have helped to create an organization that has a reputation for sector-leading operational systems, effective programs, and an entrepreneurial culture – and that there are a large number of alumni and partners around the world that are now improving the nonprofit sector and conservation impact as a result.

I look forward to next steps in working with Brett, the Executive Team, the Board and other key partners to ensure that legacy is intact and continues to create value for people, nature, and all of Rare's stakeholders.



FY19 Year End Review for Dale Galvin

Introduction

Welcome to your FY19 Year-End Review! The purpose of this form is to ensure you and your manager are on the same page regarding your fiscal year goals and progress to date. While discussing your FY19 performance, consider what goals or projects might continue into FY20.

Goals

This section is for evaluating accomplishments against your FY19 goals.

- To add a goal, click the "+Add Goal" button located to the far right of the GOALS section. This will allow you to create a new goal (with the permission of your supervisor) or to pull an existing goal from your current goal plan.
- To edit an existing goal, click on the pencil icon that is immediately to the right of your written goal.

Goals

20.0% of total score

1.1 Demonstrate a commitment to living Rare's values in the execution of day to day responsibilities, in working relationships with colleagues and in collaborating cross functionally. Make positive and proactive contributions to foster a strong organizational culture.

Not Started

This section is for evaluating how you accomplished your goals this fiscal year and whether you demonstrated Rare's core values in the process. Our values guide how we work together at Rare. We strive to achieve our goals while also demonstrating our core values.

Did you: Make investments in your colleagues? Hold yourself accountable for completion of projects while also demonstrating Rare's values? Celebrate the success of others? Share new ideas? Listen and demonstrate openness in hearing new ideas from others? Take risks to better achieve your goals?



Unsatisfactory



Meets Expectations

Managers Comments

On culture, I am grading you a 1 to send you a significant warning that unless significant changes are made in the way you interact with and collaborate with your colleagues across the organization, we may have to consider structural or more significant changes. To be specific: the country VPs in the two major blended finance countries - Indonesia and the Philippines – would generally prefer not to work with you. The relationship between you and Steve Box has improved slightly, but there is still nothing resembling real alignment (or an ongoing practice for ensuring alignment between the two of you). Caryn and Niels at several points this year have expressed the demanding and thankless nature of the Meloy-Rare partnership and their frustration with their interactions with you. Ed and Vadim and Tom – three board members – have expressed significant concerns about recalcitrance and stubbornness around process and financial disclosure. While it was a tough position to fill, we have had three false starts with fund managers for Meloy.

Recently, you did not share with Talent a very serious workplace complaint that one of your employees brought forward to you. This showed very poor judgment – any such accusation should immediately be shared with Talent as we discussed openly with the board just months earlier – and it undermines any potential investigation of these accusations because you sharing it when you did could make it appear retaliatory. Moreover, your comfort, even in retrospect, with the casual disregard of employee complaints creates a potential risk for the organization. When leaders stop listening and working to validate or explore complaints, people stop bringing to light what's not working and the culture erodes (or worse).



There is no use debating each of these situations and each of these relationships; the theme is clear: too many internal interactions with you are described as difficult, as fraught with complication, frustration, as last minute urgent requests and always needing to concede, to give in, just to keep the ball moving forward.

I know how frustrating this is for you too Dale. I sensed it the other day when you said something along the lines of "Fifteen years of your non-stop self-improvement suggestions Brett, I'm sick of it." I share your frustration and I've realized that by simply making suggestions to you without holding you accountable or reducing your compensation has in some ways given you the sense that as long as the results arrive all is well. Increasingly we see that HOW we work to get results is in many ways just as important as the results themselves, especially with regard to organizational culture over the long haul.

So I'm going to shoot very straight with you: You are brilliant and creative and entrepreneurial, Dale, but your interpersonal skills are lacking and your cross functional work ethic undermines at nearly every turn your reputation.

So what to do? By grading you a 1, I'm officially sending you a signal that despite your many talents and the obvious and significant contributions you've made to the organization over the past 15 years that your leadership standing within Rare is now in question. You will need to change in order to make this work. Period.

Your efforts to embrace the spirit of celebration this year and your continued talent as a solutionologist show that you care about Rare's culture. I've been encouraged by the number of internal memos you've sent in that last couple weeks and your clear interest in making improvements. You wield a great deal of influence within Rare – you can be a culture carrier – and that is why I need you to work diligently to find new ways to repair a number of cross-functional and intradepartmental relationships. I believe you can do this.

Employees Comments

My commitment to Rare's values is unchanged year-to-year, though this year I have made more of an effort to improve on the celebration value, for which one (albeit minor) indicator will be a significant spike in EVANs from me and my team. Risk taking, accountability, and solutionology continue to be very demonstrable strengths of the Markets team. Investments in people is an ongoing project - on the one hand we've increased communications and alignment with Fish Forever on both Meloy and blended finance significantly. We've also moved fast to remove staff from the Meloy Fund that did not jibe with Rare's values, which can be considered strength. Recent intensifying staffing challenges with part of the blended finance team probably went on too long without being addressed, but will be soon.

Goals

10.0% of total score

1.2 Determine long-term plan and/or partnerships leading to self-sustaining China program

Additional Work Required

Plan developed, agreed and adopted, Target: Y/N



Needs Improvement

Unable to Rate

Managers Comments

The goal was not achieved. The China program was closed this year because despite a deep and concerted effort, you and your team couldn't find a sustainable path. The issue was resolved and, yes, this was something we had seen coming, but clearly closing China is not a satisfactory outcome.

Employees Comments

Hard to rate. On the one hand, a plan was put in place, agreed and adopted as per the metric. Of course the resolution (the China program essentially closing) could be seen to not be a positive outcome, though we all agreed it was the right thing to do for Rare.

Goals

10.0% of total score

1.3 Develop meaningful engagement at national and/or subnational level in 2 countries

Completed

Number of countries engaged in the design, development, or implementation of a [national or sub-national scale] blended finance initiative on behalf of natural resource management. Target: 2



Needs Improvement Exceeds Expectations

Managers Comments

We have made significant progress here. Indonesia is on track to be a significant step forward. Unfortunately, the experience of getting to this point for you, Taufiq, Steve, and Valeria has been unnecessarily fraught with tension, combativeness, mistrust, and misunderstanding. As a result, I had to step in repeatedly to try to make peace, to try to ensure that we had a work plan (which took a month) and to cajole you and others into trying new ways of working together to boost alignment. Some improvement was made and then, by the end of the fiscal year, the wheels came completely off the cart.

Your management style with a senior leader in your department has not been effective. You should have taken a different approach in managing Valeria and intervened sooner. The project deliverables were not on track. She was clearly having trouble getting thoughts on paper. It was only at my direction when I told you that it was time for you to get involved and understand the status of the work, that you took action and intervened. I found it disappointing that afterwards your instinct was to blame me for asking you to "clamp down."

The Philippines deal took several steps backwards and we are not on track to contribute significantly there to a blended finance deal.

The Costa Rica deal is a sign of our growing reputation in the field and a very promising one at that. You and your team deserve huge kudos for that. This a very exciting development. And yet there still, you were left telling me right after celebrating the \$250K contract that for some reason Valeria and her deputy didn't want you to come to Costa Rica or, in essence, be involved. The same was said about the Indonesia MOU signing last week.

We can debate the "recency effect" here, but the fact is, while we are making strides on blended finance, the staff is in turmoil. Your staff have asked to work for another member of the Executive Team.

Results in this area do not exceed or meet expectations. To be clear: Results matter, but how we get them matters too.

Employees Comments

Strictly speaking, we are beating this target given now we are engaged in three countries (including Costa Rica). I would also argue that the level of "meaningful" engagement has increased significantly, in that our relationships are at senior levels of key ministries that we have not had before (including ministries/agencies new to Rare), represented by new MOUs and LOIs. Of course we may not have a vehicle launched that is as perfect as our expectations, though as a leading indicator we have the engagement we need to influence the design as much as we can without being an owner. However, there is no doubt that a vehicle still needs to be launched for this program to ultimately be considered a success.

Goals

10.0% of total score

1.4 Establish project plans and complete analysis for multiple investment products

On Track

of market- or sector-building initiatives, partnerships, and programs across all themes and countries (SFW, brand engagement). Target: 3



Meets Expectations



Meets Expectations

Managers Comments

I have insufficient information to rate this area. You need to do a better job of communicating what you are working on with the executive team and with me. As an example, despite repeated requests for an update, I have only a cursory understanding of what you are working on with Ken Pontarelli. In your defense, you shared with me a brief glimpse through a PowerPoint presentation during one of our meetings this year, but we didn't have time to really go through it. When I have pressed you to keep me better informed, you blamed it on my having canceled or postponed a couple of our recent meetings. It is incumbent on you to keep me up to date on your work; blaming scheduling isn't acceptable moving forward. I can always make time; whenever you need help with anything, I always make time.

I will give you the benefit of the doubt on this goal at present, but as we've discussed there should be no further work on anything other than Meloy and the three blended finance avenues (Costa Rica, Indonesia, and Colombia) under consideration.

Employees Comments

This metric (sector building and partnerships) was moved from the "multi-local solutions" indicator to more appropriately, building investment products. This one should probably be consolidated with the thought leadership metric, but to focus on investment

partnerships (rather than brand building), we engaged heavily in eg the Sustainable Seafood Week in the Philippines, with Ken Pontarelli to advise on his new Mission Driven Capital Fund, designing and trying to build traction for a sustainable agriculture fund or pilot deal, etc.

Goals

10.0% of total score

1.5 Establish project plans and complete analysis for multiple investment products

On Track

Private capital deployed. Target: \$3



Needs Improvement



Meets Expectations

Managers Comments

With 9% of the capital deployed against a 20-25% target at present, this area is not meeting expectations and is not a 3. It is behind schedule and that is the case because of the hiring/firing of fund managers and the challenge that creates for the pipeline and deal construction.

I am sure this must seem harsh – that is not my intent – but I've signaled to you and the board twice over the past year that I see this as "red." And the percentages speak for themselves.

Employees Comments

While we are close to the target (\$2.8M disbursed against a target of \$3M), we all feel like we have liked to have more deals with the Meloy Fund. Part of this was churn of staff, and part of it was just being unlucky - going down the path of multiple deals through full due diligence and then having to walk away; this is of course also a good thing as it shows discipline. We have talked about how this metric does not analyze activity and shouldn't encourage bad deals, however the Meloy Fund team certainly shares the goal of increasing closed deals and feels optimistic that a number of live deals could come to fruition very soon.

Goals

10.0% of total score

1.6 Establish project plans and complete analysis for multiple investment products

On Track

Conservation Finance vehicles in development. Target: 2



Exceeds Expectations



Exceeds Expectations

Managers Comments

You and your team deserve a FOUR for exceeding expectations here, and significant kudos for launching the TA facility. (Kudos too to the employee who helped get the SECO deal going during her two-year tenure here.) The aquaculture concept shows a courage to take risks and significant inventiveness; let's hope it is a big success.

To be consistent, however, it should be noted that both Rare Ventures and the Aquaculture project were sources of consternation both for some of your peers on staff and for the board of directors. The theme here is that even with big wins, you may end up celebrating alone because of work style and interpersonal conflict. My intention isn't to pile on, but rather to make clear a theme.

Employees Comments

While in the short term, launching new vehicles is not as much of a priority as making sure our current initiatives are successful, in FY19 we have:

- funded and launched Meloy's TA facility, which was not contemplated at the time of initial Fund design and creation. This facility increases our ability to ensure impact significantly, facilitates more connectivity to Fish Forever and local fishing communities, and increases the appeal of the Meloy Fund to potential investees
- raised \$700K for an aquaculture smallholder shrimp financing facility with the Walton Foundation. This is not taking up significant mindshare of the team but yet still has impressive early results and could be built into a large and impactful conservation finance vehicle.

- Rare Ventures was designed and a committee formed with the board to evaluate options. Much work is needed but this is an attractive path to ensure Rare's activities in conservation finance can have maximum impact and benefit Rare in the long term.

Goals

10.0% of total score

1.7 Improve teaching and internal communications plan

Additional Work Required

% of staff engaged in markets training (not including email distribution). Target: 50%



Meets Expectations



Meets Expectations

Managers Comments

There was indeed a good deal of effort early in the year, so let's call this a 3, but in reality the measure of success here should be whether there is greater alignment about sources and uses, whether others are capable of serving as ambassadors for the program, and by those measures, it's clear we've fallen short – brown bags don't build trust and memos and email correspondence don't create partnerships. It takes committed facetime and generosity and listening to others' frustrations and the assumption and building of trust. And these are what's lacking. So while the organization now understands much more about blended finance, there should be a lot more enthusiasm for it.

Employees Comments

Our team's internal communication plan continued, especially in blended finance engaging multiple team members across the regional and development teams in everything from brown bags, to training programs, to participation in other teams' staff retreats, to more formal part-time funding of their positions (ie in the case of Lisa and Paolo). I have received good feedback from much of the organization that they have an increasing understanding of what our team is trying to accomplish.

Goals

10.0% of total score

1.8 Build the natural resources sector

On Track

thought leadership documents, venues, collaborations, convenings to generate interest in conservation finance. Target: 3



Exceeds Expectations



Exceeds Expectations

Managers Comments

This is clearly a big win for you and for Valeria this year. Rare is increasingly seen as a leader in this space. OECD, Tri Hata Kana (THK?), World Economic Forum, World Bank meetings, your keynote, etc. This is a great lead indicator, one that bodes well for the program's future.

Employees Comments

While we have not prioritized more than maintenance brand-building for the Meloy Fund, this still included engagement at the Sustainable Seafood Week, Boston Seafood Show, keynote at the East Asia conference on fishing sector investment, a podcast with Wharton, etc. However the blended finance team did exceed expectations by engaging in a dozen or more convenings, with eg the World Bank spring/fall meetings, THK, government partners, OECD, etc in roles ranging from contributors to co-hosts.

Goals

10.0% of total score

1.9 Relaunch Investor Circle 2.0

Completed

engaged members of IC, Target: 6

\$ raised against budget (no gap except allocated UNR), Target: 100%



Meets Expectations



Meets Expectations

Managers Comments

I'm to sure adding two new donors at \$50k merits a "relaunch," but clearly this group is becoming helpful to you and to the organization. Where I give you very very high marks, though, is for engaging so deeply your Limited Partners during two very challenging fund manager transitions. Your commitment to communication and cultivation and building understanding was outstanding especially this last time around. (This is not a back-handed compliment, but it is reasonable to assume that the same approach would work wonders internally as well.)

Employees Comments

I am pleased with the re-constitution of the Investor Circle. We added two new paying participants, and streamed the list down to those that are relatively active in communications, calls and meetings. We also have been sending out monthly updates to the group, held a number of conference calls over the last 6 months, and track other 1:1 touches with each so that overall engagement is maintained.

Against the other metric above we fully funded our budget in FY19, utilizing no unrestricted.

Goals

10.0% of total score

1.10 Develop more sustainable/ self-financing funding streams

Completed

% Funds secured of FY20 budget by September, 2019. Target: 80%



Exceeds Expectations



Exceeds Expectations

Managers Comments

At present you are 96% funded for FY2020, which is fantastic. One small, mitigating factor is that you have \$100-150K in an unfunded balance for the cost of restructuring The Meloy Fund. Is it your expectation that Rare will pay for restructuring after paying for the original restructuring? We need to resolve this. It would be best if Meloy paid for this.

Employees Comments

Against a target of 80%, we entered into FY20 with a nearly fully funded budget, and by the first 2 weeks of FY20 have proposals in place to more than close the budget gap. Our big issue is FY21 post-Bloomberg funding needs, and our fundraising efforts in FY20 will be picking up significantly as a result.

Professional Development Goal(s)

This section is for evaluating progress against the professional development goal.

- NOTE: There should not be a weight assigned to the goal(s) in this section.

Summary

Provide any additional, overall comments relative to FY19 performance against goals.

Overall Form Rating:

2.64/4.0

Section Comments:

Employees Comments

Working with my team, I assembled a list (sent separately) of FY19 accomplishments so I don't fall into the trap of evaluating the full year based on the last few months, which have felt very tough. The fact is, from October 2018 until now much has been done - from the final close of the Meloy Fund and launching the TA facility and all that is needed to run that fund on a day-to-day basis, to much activity around blended finance and getting very close to having a new vehicle launched (and much else on the margins and as part of the overall Rare ecosystem). This production is all coming from a very small team (7-9 people), which continues to be extremely hard working and committed.

That said, the last few months have been painful, almost entirely related to staffing (both Meloy and Blended Finance). These issues have caused me deep concern and significant re-thinking about the model for hiring senior talent in both departments, and what it will take for us to have a well-oiled and compatible team both within our own Markets team and between the team and Rare. I look forward to working with Talent and others on the ET to come to a resolution on these matters in the early part of FY20, and put us on the path to better alignment for future success.

Managers Comments

This is definitely the first time in 15 years Dale, and hopefully the last time this will ever happen, but you're not going to be eligible for 100% of your bonus, this despite a long list of significant accomplishments. This was a rough year, one characterized by losing a third fund manager, losing the reins of the blended finance team due to interpersonal conflicts, and struggling to build harmonious cross functional relationships. I want to make clear that we have a serious problem and that if you want to make Meloy and Blended Finance work you are going to have to work to develop some new muscles. I can list behaviors and values I'd like you to exhibit with much greater frequency - listening, generosity, gratitude, trust, investing the time needed to build alignment. As we have discussed, let's get you started with a new coach (and I'd strongly urge you to use this review and that last few years' reviews as inputs to your coaching process) and then let's discuss a path forward. I hope that you take this very seriously as I want you to make the changes needed to succeed at Rare. You have invested 15 years of effort and I want you to get back on track.

Message

From: Brett Jenks [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=69D7FAD6B65744EEB84C89E4AA9F68AC-BRETT JENKS]
Sent: 11/15/2019 10:21:50 AM
To: Caryn Perrelli [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3680a81a580140a097e362de846644c7-Caryn Perre]
Subject: FW: Good morning

I sent this yesterday.

From: Brett Jenks <bjenks@rare.org>
Date: Thursday, November 14, 2019 at 7:24 AM
To: Valeria Orlando <vramundo@rare.org>
Subject: Good morning

Valeria,

Just checking in on your personal reflection and to set expectations.

First, how is your reflection coming along? I was expecting to have received this document from you on Wednesday, though I know you wanted to pass it by your lawyer. This is very important to me and to the process I outlined during our meeting on Tuesday morning.

Second, regarding the MOCHAs, I know you and Dale are working on these. Are you still confident they will be finished by Friday?

I am expecting to receive your reflection by midday today and get the sense from you and Dale that the MOCHAs are well in hand. If these deliverables are not on track I'm going to ask you to cancel your trip to the WOC and stay in Arlington next week. The plan for mediation, coaching, professional development, clear MOCHAs and possibly restructuring can't wait until mid-December and given your travel schedule that looks like where we're headed.

Thanks for making every effort to focus on these key priorities and deliverables.

Best,

Brett

Brett Jenks, CEO
Rare.org



RARE_002425

AFFIDAVIT OF CARYN PERRELLI

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

VALERIA M. RAMUNDO ORLANDO,)	
)	
Plaintiff,)	
)	Civil Action No. 1:20-cv-01323 (TSE/JFA)
v.)	
)	
RARE)	
)	
Defendant.)	

AFFIDAVIT OF CARYN PERRELLI

I, Caryn Perrelli, pursuant to 28 U.S.C. § 1746, declare under the penalty of perjury as follows:

1. I am over the age of twenty-one and have personal knowledge of the facts stated herein.
 2. I have been employed with Rare as the Vice President of Talent since 2017. In that role, I manage the overall human resources function for Rare, which includes the hiring, firing, discipline, compensation and benefits of all Rare employees.
 3. Rare hired Ms. Ramundo Orlando as the Vice President, Blended Finance, on April 1, 2018.
 4. The Vice President, Blended Finance position was newly created, and Ms. Ramundo Orlando was the first to serve in that role.
 5. As the Vice President of Blended Finance, Ms. Ramundo Orlando was responsible for leading Rare's new Blended Finance initiative, to design, test, and scale blended finance solutions for sustainable fisheries in the countries in which Rare operated. In this
-

capacity, she was responsible for strategy, partnership development, fundraising, day to day program management, implementation and serving as the liaison between Rare and key external stakeholders including foreign governments, development finance institutions, multi-lateral organizations, and NGOs. Ms. Ramundo Orlando was in the Sustainable Markets job group.

6. Ms. Ramundo Orlando accepted a starting salary of \$160,000 per year with a sign on bonus of \$5,000.

7. In the Fall of 2018, Quatt Associates, an outside compensation consulting firm, was engaged by Rare to create a Salary Range System for each job group within Rare. The document labelled Rare_000468 (attached hereto as Exhibit 1) is a true and accurate copy of the Salary Range System developed for Rare by Quatt Associates.

8. Rare used the Salary Range System as a guide in adjusting Vice President salaries in October of 2018, the beginning of fiscal year 2019 (October 1, 2018 to September 30, 2019).

9. In reliance on the Salary Range System, on October 1, 2018, Rare increased Ms. Ramundo Orlando's annual salary to \$176,000.

10. The document attached as Exhibit 2 (Rare_000491-Rare_000493) is a spreadsheet maintained by Rare that reflects the compensation of Rare Vice Presidents employed in the United States in 2018 and 2019. As the Vice President of Talent, I am the custodian of records maintained by Rare involving employee compensation. The spreadsheet was created and updated contemporaneously with information contained within Rare's employee personnel files and compensation data system. The spreadsheet and the underlying information were kept and made in the regular course of business.

11. As of October 1, 2018, Rare employed five Vice Presidents in its United States operations as follows in order of salary: (1) Caryn Perrelli, Vice President, Talent - \$201,200; (2)

Brian Ullmann, Vice President, Marketing and Communications - \$178,500; (3) Plaintiff, Vice President, Blended Finance - \$176,000; (4) Anna Bartlett, Vice President, Chief of Staff, Executive Office - \$170,000; and (5) Esteban Chavarria Fernandez, Vice President, Finance and Accounting - \$167,000.

12. In fiscal year 2018 (October 1, 2017 to September 30, 2018), Ms. Ramundo Orlando managed one employee and she had an approved budget of \$299,182 for her group. At the time she was hired, Plaintiff did not have any staff working for her.

13. In fiscal year 2019 (October 1, 2018 to September 30, 2019), Ms. Ramundo Orlando managed two to three employees and was the budget owner of a budget of \$572,894.

14. A budget owner is the executive who is responsible for the budget, approves spending against the budget, meets monthly with the Vice President of Finance and Accounting to review department expenditures and provide a forecast of spending against the budget.

15. As the Vice President, Marketing and Communications, Brian Ullmann was responsible for the leadership and management of the marketing, communications, public and media relations, brand management, social media, event programming and institutional website design, and development functions globally for all ten countries in which Rare operated. Mr. Ullmann was in the Communications job group.

16. In fiscal year 2018 (October 1, 2017 to September 30, 2018), Brian Ullmann managed a staff of seven employees and contractors and was the budget owner a budget of \$855,645.

17. In fiscal year 2019 (October 1, 2018 to September 30, 2019), Brian Ullmann managed a staff of five employees and contractors and was the budget owner a budget of \$970,141. Mr. Ullmann left employment with Rare in June 2019.

18. As the Vice President, Finance and Accounting, Esteban Chavarria Fernandez was responsible for the leadership and management of the accounting, finance, grants management and budgeting functions globally for all ten countries in which Rare operated. In this capacity, he provided strategic guidance and leadership to Rare's Executive Team and Board of Trustees to establish the policies, processes, and systems necessary to effectively manage the institution's financial operations. Mr. Chavarria Fernandez is in the Finance job group.

19. In fiscal year 2018 (October 1, 2017 to September 30, 2018), Esteban Chavarria Fernandez managed a staff of eight employees and was the budget owner for a budget of \$1,620,186.

20. In fiscal year 2019 (October 1, 2018 to September 30, 2019), Esteban Chavarria Fernandez managed a staff of nine employees and was the budget owner for a budget of \$1,879,788.

21. As of October 1, 2019, Rare employed six Vice Presidents in its United States operations as follows in order of salary: (1) Caryn Perrelli, Vice President, Talent - \$215,000; (2) Brooke Betts, Vice President, Campaigns - \$200,000; (3) Esteban Chavarria Fernandez, Vice President, Finance and Accounting - \$180,000; (4) Anna Bartlett, Vice President, Individual Giving & Board Relations - \$178,000; (5) Plaintiff, Vice President, Blended Finance - \$176,000; and (6) Kevin Green, Vice President, Behavior Center - \$142,000.

22. Mr. Chavarria Fernandez's salary was adjusted in October 2019 based on a Salary Range analysis performed by Quatt Associates.

23. Manuel Bueno Vera was a Senior Director employed by Rare.

24. David Webb was not an employee of Rare. He engaged as contractor from June 2018 to August 2018 to serve as a Fund Manager for the Meloy Fund.

25. Gerald Miles was a Vice President for the Global Development team. He lived and worked in Australia. He was not a Rare employee. He was engaged through a Professional Employer Organization. Individuals who were not United States employees were all paid in local currency and their pay was aligned with the cost of living and economic factors in that country.

26. The document labelled Rare_000052-Rare_000056 (attached hereto as Exhibit 3) is a true and accurate copy of the FY 18 Year-End Review provided to Plaintiff by Dale Galvin.

27. The document labelled Rare_000057-Rare_000059 (attached hereto as Exhibit 4) is a true and accurate copy of the FY 19 Mid-Year Review provided to Plaintiff by Dale Galvin.

28. On October 7, 2019, I sent an e-mail to Ms. Ramundo Orlando advising her that Rare was engaging a third party to investigate the issues raised in Ms. Miller's September 11th complaint, and for Ms. Ramundo Orlando to "have the opportunity to express [her] perspective and concerns." The document attached hereto as Exhibit 5 (Rare_001090-Rare_001091) is a true and accurate copy of the e-mail.

29. On January 30, 2020, Kate Schweigart sent an e-mail to me and Steve Box advising us that the OECD conference organizers confirmed that Plaintiff had registered as a Rare representative; and that Ms. Schweigart had observed Plaintiff wearing a Rare badge. The document attached as Exhibit 6 (Rare_000218-Rare_000219) is a true and accurate copy of the e-mail.

VERIFICATION

I declare under the penalty of perjury that the foregoing is true and correct.


Caryn Perrelli

Date: January 14, 2022

Salary Range System



- Quatt established salary ranges for each job family within Rare; we then reduced the number of salary ranges by grouping together job families with similar pay practices in the marketplace.
- The table below presents a job grouping system recommendation based on the staff compensation market findings. It includes three salary schedules and nine levels.
- We have included market pricing for Rare's administrative positions on the following page.
- We have provided level descriptors on pages 15 through 17.

	Salary Schedule A <i>Job Groupings Included: Programs, Individual Giving, Global Development, & Foundations</i>			Salary Schedule B <i>Job Groupings Included: Sustainable Markets</i>			Salary Schedule C <i>Job Groupings Included: Talent, Communications, Information Technology, Finance</i>		
	Minimum	Midpoint	Maximum	Minimum	Midpoint	Maximum	Minimum	Midpoint	Maximum
SVP	\$178.0	\$223.0	\$268.0	\$199.0	\$249.0	\$299.0	\$170.0	\$213.0	\$256.0
VP	\$154.0	\$192.0	\$230.0	\$174.0	\$217.0	\$260.0	\$147.0	\$184.0	\$221.0
Sr. Director	\$118.0	\$148.0	\$178.0	\$136.0	\$170.0	\$204.0	\$117.0	\$146.0	\$175.0
Director	\$95.0	\$119.0	\$143.0	\$118.0	\$147.0	\$176.0	\$96.0	\$120.0	\$144.0
Sr. Manager	\$70.0	\$88.0	\$106.0	\$82.0	\$103.0	\$124.0	\$83.0	\$104.0	\$125.0
Manager	\$62.0	\$78.0	\$94.0	\$70.0	\$88.0	\$106.0	\$68.0	\$85.0	\$102.0
Sr. Associate	\$52.0	\$65.0	\$78.0	\$59.0	\$74.0	\$89.0	\$55.0	\$69.0	\$83.0
Associate	\$43.0	\$54.0	\$65.0	\$52.0	\$65.0	\$78.0	\$44.0	\$55.0	\$66.0
Coordinator	\$39.0	\$49.0	\$59.0	\$48.0	\$60.0	\$72.0	\$41.0	\$51.0	\$61.0

Introduction

Review
Process

Methodology

Summary
of FindingsSalary Range
System

Appendices

1

EXHIBIT

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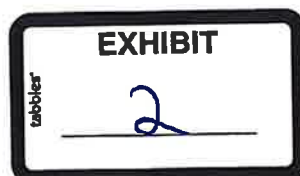
Name	Gender	Title	Start Date	Effective date of VP level	Salary as of 1/1/2018 or hire date	Sign on Bonus (if applicable)	Retention Bonus (if applicable)	Other bonuses ² (if applicable)
Carl Davis	M	Vice President, Individual Giving	3/14/2016	3/14/2016	\$154,918			
Anna Bartlett	F	Vice President, Chief of Staff, Executive Office	10/4/2006	10/1/2015	\$142,925		\$10,000	
* Brian Ullmann	M	Vice President, Marketing and Communications	3/5/2018	3/5/2018	\$175,000	\$5,000		
Caryn Perrelli	F	Vice President, Talent	12/1/2017	12/1/2017	\$185,000		\$10,000	
* Valeria Ramundo Orlando	F	Vice President, Blended Finance	4/1/2018	4/1/2018	\$160,000	\$5,000		
Esteban Chavarria Fernandez	M	Vice President, Finance and Accounting	1/6/2014	10/1/2018	\$142,000		\$10,000	

* 2018 New Hire

Name	Gender	Title	Start Date	Effective date of VP level	Salary as of 1/1/2019 or hire date	Sign on Bonus (if applicable)	Retention Bonus (if applicable)	Other bonuses ² (if applicable)
Anna Bartlett	F	Vice President, Individual Giving & Board Relations	10/4/2006	10/1/2015	\$170,000			
Brian Ullmann	M	Vice President, Marketing and Communications	3/5/2018	3/5/2018	\$178,500			
Caryn Perrelli	F	Vice President, Talent	12/1/2017	12/1/2017	\$201,200		\$10,000	
Valeria Ramundo Orlando	F	Vice President, Blended Finance	4/1/2018	4/1/2018	\$176,000			
Esteban Chavarria Fernandez	M	Vice President, Finance and Accounting	1/6/2014	10/1/2018	\$167,000			
Kevin Green	M	Vice President, Behavior Center	10/5/2010	10/1/2019	\$125,000			\$500
* Brooke Betts	F	Vice President, Campaigns	11/11/2019	11/12/2019	\$200,000			

* 2019 New Hire

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2018 Rare Employee Roster -- U.S. Vice Presidents				
Separation Date (if applicable)	Summary of 2018 pay changes			Comments
	Salary as of 10/1/2018	% adjustment	2018 Annual Bonus (Paid In December 2018)	
8/28/2018				separated from Rare Aug 2018; no 2018 pay raise or bonus. Final pay on 8/31/2018 includes vacation payout
	\$170,000	18.9%	\$17,044	Role change to take on scope of Indiv role; and internal equity base pay adjustment
	\$178,500	2.0%	\$10,574	bonus payout prorated for partial year with Rare
	\$201,200	3.2%	\$18,991	bonus prorated for partial year with Rare
	\$176,000	10.0%	\$10,876	bonus pool payout % was for prior year, non VP role was for prior year -- 6% target; base pay adjustment for promotion and internal equity
	\$167,000	17.6%	\$11,740	

2019 Rare Employee Roster -- U.S. Vice Presidents				
Separation Date (if applicable)	Summary of 2019 pay changes			Comments
	Salary as of 10/1/2019	% adjustment	2019 Annual Bonus (Paid In December 2019)	
	\$178,000	4.7%	\$18,162	Pay summary for pay periods 2/28/19, 3/15/19 and 3/31/19 reflect 33% of full pay; balance was paid by Mutual of Omaha due to medical leave status
6/14/2019				separated from Rare in June 2019; no 2019 raise or bonus. Final pay on 6/14/2019 included vacation payout.
	\$215,000	6.9%	\$25,424	
1/31/2020	\$176,000			Valeria was placed on administrative leave in November 2019; 2019 performance evaluation never finalized or delivered
	\$180,000	7.8%	\$19,479	
	\$142,500	14%	\$9,518	bonus pool payout % was for prior year, non VP role was for prior year -- 6% target
	\$200,000			New Hire in 2019; Pay summary reflects a pay period and one half for pay date 11/30/2019

RARE_000492

FY 2018 Budget Information ²		
Total # of People in Dept. ¹	Fiscal Year Board Approved Budget	Does VP have fundraising responsibilities?
4	\$816,572	Yes
1	\$949,076	Yes
7	\$855,645	Yes, per job description. Team plays support role.
5	\$1,019,245	No
1	\$299,182	Yes, per job description
8	\$1,620,186	No

FY 2019 Budget Information ²		
Total # of People in Dept. ¹	Fiscal Year Board Approved Budget	Does VP have fundraising responsibilities?
6	\$1,648,223	Yes
5	\$970,141	Yes, per job description. Team plays support role.
4	\$1,177,330	No
3	\$572,894	Yes, per job description
9	\$1,879,788	No
9	\$1,826,369	Yes
N/A	N/A	Yes, per job description

NOTES:

1. Total number of employees in a department is based on the Board approved budget staffing list at the beginning of the year and may include unfilled, funded positions

2. Rare's fiscal year is Oct 1 to Sept 30

3. Other bonuses include EVANS bonus (\$500) or Employee referral bonus (\$500)

N.B.: ADP pay summaries are provided as back up. Pay summaries include annual salary, bonuses and cell phone, medical waiver and transit allowances, if applicable.

RARE_000493

<https://performancemanager4.successfactors.com/xi/ui/pm2/pages/...>

FY18 Year-End Review: Valeria Ramundo

Introduction

Welcome to your FY18 Year-End Review! The purpose of this form is to ensure you and your manager are on the same page regarding your fiscal year goals and progress to date. While discussing your FY18 performance, consider what goals or projects might continue into FY19.

Goals (100%)

This section is for evaluating accomplishments against your FY18 goals. To edit an existing goal click on the "Edit" link to the right of the goal name below. If you don't see a goal that should be in your form, you can add a goal using the "Add Goal" link.

Goals

5% of total score

Establish a sense of team work around the Blended Finance Strategy with cross functional Fish Forever, Glo Dev and Communications team.

Completed

Build network relationships with a common goal, in the case of PHL, specifically geared towards finding government cohesion and agreement. With Glo Dev Team provide support for grant proposals to DFI by engaging the team in the Blended Finance Effort. Work with the communication team to coordinate the messaging internally and externally for Blended Finance.

Valeria's Rating

★★★★★ Exceeds Expectations

Valeria's Comment

Built a strong understanding of Blended Finance purpose and impact within Philippines country team, gained support internally and externally on the activities that we were set to accomplish. Supported Glo Dev team in their engagement with their donors on Blended Finance topics. Created and delivered the first Blended Finance Workshop for all of Dev Com on Blended Finance.

Dale's Rating

★★★★★ Exceeds Expectations

Dale's Comment

Very pleased with Valeria's proactivity here - doing trainings, workshops, lots of meetings etc around the world to educate and build trust. I think still most staff at Rare still do not understand BF so these efforts need to continue as well as the creation of simple one-pagers, cheat sheets, external comms pieces etc to give the average employee the vocabulary we would like them to have.

Goal Details

Foster collaboration and learning

Individual Goal Name	Establish a sense of team work around the Blended Finance Strategy with cross functional Fish Forever, Glo Dev and Communications team.
Individual Measure - What will good look like?	Build network relationships with a common goal, in the case of PHL, specifically geared towards finding government cohesion and agreement. With Glo Dev Team provide support for grant proposals to DFI by engaging the team in the Blended Finance Effort. Work with the communication team to coordinate the messaging internally and externally for Blended Finance.
Weight	5.0
Start	04/01/2018
Due	09/30/2018
Status	Completed

Other Details

Tasks: N/A

Milestones: N/A

Targets: N/A

Goals

10% of total score

Finalize the Blended Finance Strategy for PHL and start drafting ideas for a Global Blended Finance Strategy

A blended finance strategy inclusive of guidelines and design

Completed

Valeria's Rating

Dale's Rating



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★★★★★ Exceeds Expectations

Valeria's Comment

Beyond outlining the strategy, started strategy implementation with government's engagement. Designed two new BF mechanisms for Philippines. Started the initial conversation on a Green Bond Framework advisory role and meetings with the Department of Finance (Treasurer) and Department of the Environment for the Philippines.

★★★☆☆ Meets Expectations

Dale's Comment

Clearly there has been much progress in product development and in thinking through Rare's role in the BF and green finance space. However as discussed we have not yet articulated this clearly in writing or finalized internally. That's fine given that we are still innovating and learning but we should turn the corner in FY19.

Goal Details

Boost government adoption and propagation for scale

Individual Goal Name	Finalize the Blended Finance Strategy for PHL and start drafting ideas for a Global Blended Finance Strategy
Individual Measure - What will good look like?	A blended finance strategy inclusive of guidelines and design
Weight	10.0
Start	04/01/2018
Due	09/30/2018
Status	Completed

Other Details

Tasks: N/A

Milestones: N/A

Targets: N/A

Goals

5% of total score

Green Bond Learning Sessions

Met with markets team weekly for Green Bond learning sessions, sharing knowledge information and experience. The team understood the Green Bond Process and used each other as resources.

Completed

Valeria's Rating

★★★★★ Exceeds Expectations

Valeria's Comment

Organized a weekly learning session for the markets team to increase their understanding on the green bond process and the importance of a the framework structured around the GBPs, ahead of the work we will be doing with the Philippines.

Dale's Rating

★★★☆☆ Meets Expectations

Dale's Comment

I'm not sure who is included in the "markets team" here but clearly working with Jeff has been a challenge. I do think Valeria does very well to corral and educate resources both within our team (CF, Mauricio, Jenny) and outside (Lisa, Paolo, etc)

Goal Details

Foster collaboration and learning

Individual Goal Name	Green Bond Learning Sessions
Individual Measure - What will good look like?	Met with markets team weekly for Green Bond learning sessions, sharing knowledge information and experience. The team understood the Green Bond Process and used each other as resources.
Weight	5.0
Start	09/01/2017
Due	09/30/2018
Status	Completed

Other Details

Tasks: N/A

Milestones: N/A

Targets: N/A

Goals

30% of total score

Identify and work towards implementation of Blended financing structures in PHL.

Initial Design of a Financing vehicle for sub-national impact. The design will include: Framing blended product

Completed

RARE_000053

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<https://performancemanager4.successfactors.com/xi/ui/pm2/pages/...>

creation, structure and implementation; identifying how to de risk and necessary partners and stakeholders; addressing impactful deployment, transparency and accountability.

Valeria's Rating

★★★★★ Exceeds Expectations

Valeria's Comment

Designed the SFA. Built relationship with BLGF (DOF) to begin work on the study of possible provinces and LGUs. BLGF is interested in signing a letter of engagement and an MOU to work with Rare of the design of the SFA.

Dale's Rating

★★★★★ Exceeds Expectations

Dale's Comment

Valeria has added a LOT to the idea of a sub-national aggregated investment vehicle and definitely brought it to the next level, adding many innovative facets, testing with experts in the market and garnering support, including bringing in BLGF as a new (and key) partner. We can't yet say we "designed the SFA" by Valeria's definition of "designed" but we do have a strawman.

Goal Details

Boost government adoption and propagation for scale

Individual Goal Name	Identify and work towards Implementation of Blended financing structures in PHL.
Individual Measure - What will good look like?	Initial Design of a Financing vehicle for sub-national impact. The design will include: Framing blended product creation, structure and Implementation; identifying how to de risk and necessary partners and stakeholders; addressing impactful deployment, transparency and accountability.
Weight	30.0
Start	09/01/2017
Due	09/30/2018
Status	Completed

Other Details

Tasks: N/A

Milestones: N/A

Targets: N/A

Goals

50% of total score

Initial Feasibility Study/analysis' of Green Loans and Bonds in National Gov/ LGU/Provincial Governments in PHL

Completed

Initial Feasibility and assessment of interest in Green Bonds from the Central Government in the Philippines. Begin conversations with DFIs on their interest in supporting Blended Finance Initiatives. Identify partnerships to execute Blended Finance Strategies. Alternative sources of funding. Gain a greater understanding of political cycles and general budget planning/approvals as well as Financial Regulations and policy for disbursement and distribution of government funds (Green Bond Proceeds)

Valeria's Rating

★★★★★ Exceeds Expectations

Valeria's Comment

Initial Feasibility Study led to Rare being invited to meet with the PHL Treasurer to discuss partnership and delivery of a framework for a sovereign green bond. Further conversation on the framework have taken place with the Department of the Environment to evaluate the level of engagement. Statement of work and preliminary draft of an MOU were delivered to the Department of the Environment exceeding the initial feasibility study.

For the Provincial level engagement a statement of work was delivered and agreed with BLGF (DOF)

Dale's Rating

★★★★★ Exceeds Expectations

Dale's Comment

Great job to Valeria here in carving out a role for us in the GB process that is not NEDA-dependent and in continuing to push the process of government engagement forward.

Goal Details

Boost government adoption and propagation for scale

Individual Goal Name	Initial Feasibility Study/analysis of Green Loans and Bonds in National Gov/ LGU/Provincial Governments in PHL
Individual Measure - What will good look like?	Initial Feasibility and assessment of interest in Green Bonds from the Central Government in the Philippines. Begin conversations with DFIs on their interest in supporting Blended Finance Initiatives. Identify partnerships to execute Blended Finance Strategies. Alternative sources of funding. Gain a greater understanding of political cycles and general budget planning/approvals as well as Financial Regulations and policy for disbursement and distribution of government funds (Green Bond Proceeds)
Weight	50.0
Start	04/01/2018
Due	09/30/2018
Status	Completed

RARE_000054

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Other Details

Tasks: N/A

Milestones: N/A

Targets: N/A

Values

This section is for evaluating demonstrated performance against Rare's Values during FY18. Demonstrated performance of Rare's Values is the "how" you work. How did you exemplify these values through your behavior in FY18?

Rare Core Values

Commitment to Accountability
Courage to Take Risks
Mindset of Solutionology
Investments In People
Spirit of Celebration

[Click here for additional detail on Rare's Core Values](#)

Rating

★★★★ Exceeds Expectations

Valeria's Comment

Accountability: I have delivered on everything that I set to do when I started with Rare.
Risks: Daring to design financial structures that do not exist
Solutions: Designing creative solutions for impact on marginalized and poor coastal communities.
Investment In People: Blended Finance is about creating partnerships and investing in people. I work with teams within Rare to enhance their knowledge of BF. Creation of BF workshops for cross-functional teams.
Spirit of Celebration: Engaging with in Rare teams in celebrating our success and new ideas.

Rating

★★★ Meets Expectations

Dale's Comment

Valeria does well to emulate Rare's values. Re Accountability Valeria has taken ownership of BF at Rare and pushed extremely hard in a challenging environment to deliver on our goals. In FY19 as discussed we need to surround her with the resources so that we can better create the paper trail, documentation, deliverables, project plans, etc. to bring others along.

Valeria is also especially strong in investments in people, though as discussed she needs to watch that she is not transferring her stress or concerns about timelines, travel, etc to others on the team (esp junior staff). On the markets team we need to be both humble (ie "there is a lot we don't know") as well as confident ("We will figure it out - we got this.") .

Last, we all need to focus more on celebrating wins and I hope Valeria can help take the lead on that!

Summary

Provide any additional comments on this performance review form.

Final Score

★★★★ 3.85

Final Comment

Valeria has only been at Rare for half a year but has really hit the ground running. She inherited an opportunity but not much had been done to realize the vision, and she has done an incredible job of bringing new ideas, energy, creativity, and relationships to the efforts and has made great progress - and in fact generated new opportunities that were not predicted as well. I have no doubt that we would be nowhere near where we are in our BF efforts if it weren't for Valeria!

FY19 promises to be a critical year for BF at Rare! This is the year we turn the opportunities into reality, and to do that there are at least two areas for immediate focus:

- 1) Garnering the resources we need to execute - both human and financial but particularly the former
- 2) Producing the documentation of our vision, strategy, and products and communicating that vision externally so as to build a leadership role in the sector.

I am confident we will get there on both with Valeria's leadership!

Calculated Rating

★★★★ 3.85

Ratings from Others by Valeria Ramundo

01/16/2019

Rating

★★★★ 4.0

Valeria's Comment

Comments not provided

by Dale Galvin

01/16/2019

Rating

★★★★ 3.85

Dale's Comment

Valeria has only been at Rare for half a year but has really hit the ground running. She inherited an opportunity but not much

RARE_000055

3/5/2020, 4:13 PM

<https://performancemanager4.successfactors.com/xi/ui/pm2/pages/...>

had been done to realize the vision, and she has done an incredible job of bringing new ideas, energy, creativity, and relationships to the efforts and has made great progress - and in fact generated new opportunities that were not predicted as well. I have no doubt that we would be nowhere near where we are in our BF efforts if it weren't for Valeria!

FY19 promises to be a critical year for BF at Rare! This is the year we turn the opportunities into reality, and to do that there are at least two areas for immediate focus:

- 1) Garnering the resources we need to execute - both human and financial but particularly the former
- 2) Producing the documentation of our vision, strategy, and products and communicating that vision externally so as to build a leadership role in the sector.

I am confident we will get there on both with Valeria's leadership!

<https://performancemanager4.successfactors.com/xi/ui/pm2/pages/...>

FY 19 Mid-Year Review:Valeria Ramundo

Introduction

Welcome to your FY19 Mid-Year Review. The purpose of this form is to ensure you and your manager are on the same page regarding your FY19 goals, your progress to date and what is expected for the rest of the fiscal year. Please note: Ratings for this review are NOT out of the four point rating scale. You will be assessed on your progress to date and will not receive an overall score.

Goals

This section is for evaluating accomplishments and tracking progress to date on your department goals. To edit an existing goal click on the "Edit" link to the right of the goal name below. If you don't see a goal that should be in your form, you can add a goal using the "Add Goal" link.

Goals

Blended Finance Engagement Strategy with Sovereigns

Completed

Finalize formal agreements, (MOUs, Letters of Engagement or Agreement) with at least three national government agencies in minimum of two nations for the design of Blended Finance activities

Valeria's Rating

On Track

Dale's Rating

On Track

Valeria's Comment

Formal agreements have been finalized and we are working on delivering the blended finance activities. MOU has been signed with BLGF (DOF) PHL and a second letter of engagement has been signed by BAPPENAS. We are exploring to engage with other government entities as well to support Rare's BF activities.

Dale's Comment

The government engagement piece in both the Philippines and Indonesia (but especially the latter), is well on track and I would say well beyond my expectations.

Goal Details

Build Pathways to Scale

Individual Goal Name	Blended Finance Engagement Strategy with Sovereigns
Individual Measure - What will good look like?	Finalize formal agreements, (MOUs, Letters of Engagement or Agreement) with at least three national government agencies in minimum of two nations for the design of Blended Finance activities
Weight	35.0
Start	10/01/2018
Due	09/30/2019
Status	Completed

Other Details

Tasks: N/A

Milestones: N/A

Targets: N/A

Goals

Build Brand and Partnerships with Stakeholders in Blended Finance

Completed

Formalize partnerships with Development Banks, Organizations, Think Tanks and other stakeholders, for Rare to become the thought leader in blended finance solutions for investing in nature.

Valeria's Rating

On Track

Dale's Rating

On Track

Valeria's Comment

Continuing engagement with ADB and in the process of formalizing the relationship either with a partnership or consulting. Participating in 5 THK OECD led working groups on practices, mobilizing capital, markets, transparency and impact. Organized and chaired a WVB side event on investing in oceans. Speaker at multiple events on blue economy.

Dale's Comment

Valeria has done a great job to begin to build Rare's reputation in BF and engaging in important fora. I look forward to getting some more polished marketing materials and written thought leadership out the door to continue that drumbeat through the remainder of the FY.

Goal Details

Create efficient and effective solutions by improving impacts-per-dollar invested



RARE_000057

3/5/2020, 4:16 PM

<https://performancemanager4.successfactors.com/xi/ui/pm2/pages/...>

Individual Goal Name	Build Brand and Partnerships with Stakeholders in Blended Finance
Individual Measure - What will good look like?	Formalize partnerships with Development Banks, Organizations, Think Tanks and other stakeholders, for Rare to become the thought leader in blended finance solutions for investing in nature.
Weight	15.0
Start	10/01/2018
Due	09/30/2019
Status	Completed

Other Details

Tasks: N/A

Milestones: N/A

Targets: N/A

Goals

Build a Blended Finance Team for Rare

On Track

recruit and empower talent to participate in the global BF conversation and support the design and formulation of new BF structures.

Valeria's Rating

On Track

Valeria's Comment

Almost complete, we are waiting for Laura the senior financial analyst to join later this month or early June. Director joined end of April.

Dale's Rating

On Track

Dale's Comment

Almost complete! Excited to see the team growing with great talent and enthusiasm.

Goal Details

Individual Goal Name	Build a Blended Finance Team for Rare
Individual Measure - What will good look like?	recruit and empower talent to participate in the global BF conversation and support the design and formulation of new BF structures.
Weight	0.0
Start	10/01/2018
Due	09/30/2019
Status	On Track

Other Details

Tasks: N/A

Milestones: N/A

Targets: N/A

Goals

Designing and Leading the feasibility analysis of innovative Blended Finance Structures

Completed

Deliver with governments the design of the SFA and MFA

Valeria's Rating

On Track

Valeria's Comment

The feasibility analysis for BLGF has been completed and we are in the process of using the results to build the case for an SFA and a agreeing with BLGF on a framework. We are currently conducting surveys with the LGUs that have been selected.
For the MFA we are beginning the feasibility analysis mid- May on the 5 provinces selected by BAPPENAS.

Dale's Rating

On Track

Dale's Comment

Agreed we are on track, though I say that with great nervousness about the timeline and how many things can muck up the operations over the next four important months.

Goal Details

Build Pathways to Scale

Individual Goal Name	Designing and Leading the feasibility analysis of innovative Blended Finance Structures
Individual Measure - What will good look like?	Deliver with governments the design of the SFA and MFA
Weight	35.0
Start	10/01/2018

RARE_000058

3/5/2020, 4:16 PM

<https://performancemanager4.successfactors.com/xi/ui/pm2/pages/...>

Due 09/30/2019
Status Completed

Other Details

Tasks: N/A

Milestones: N/A

Targets: N/A

Goals

Lead global workshops on Blended Finance for Rare Teams

Completed

Ensure greater understanding of BF within Rare, leading basic and tailored workshops globally and encouraging participation of rare teams in BF activities and meetings.

Valeria's Rating
On Track

Dale's Rating
On Track

Valeria's Comment

Completed a workshop on BF for the team in PHL in Manila.
Completed the BF workshop for the whole Indonesia team in Bogor.
Will begin training BF team members to lead a workshop. This is a new additional sub-goal to this one.

Dale's Comment

This was moving along well early in the year - i think internal comms have faded a bit and we should continue that education process not just for our BF field partners but the org in general to keep folks in the loop and build a shared understanding.

Goal Details

Foster Collaboration and Learning

Individual Goal Name	Lead global workshops on Blended Finance for Rare Teams
Individual Measure - What will good look like?	Ensure greater understanding of BF within Rare, leading basic and tailored workshops globally and encouraging participation of rare teams in BF activities and meetings.
Weight	15.0
Start	10/01/2018
Due	09/30/2019
Status	Completed

Other Details

Tasks: N/A

Milestones: N/A

Targets: N/A

Summary

Please provide comments on overall performance to date. DISREGARD "Overall Score". An Overall Score is not assigned during the mid-year review. Each goal is treated individually and should be considered against the available status option such as "On Track", "Additional Work Required" etc.

Final Score
unrated

Calculated Rating
unrated

Final Comment

Overall Valeria has spent the first half of this FY pushing herself and the organization very hard to get us to where we want to be in delivering blended finance vehicles - and the results are very exciting. That said, this has not been without some interpersonal challenges with some ET members (myself included), though these are issues that we can easily fix with additional time spent aligning, active listening, and dialogue. It's going to be a very interesting second half to say the least!

Ratings from Others
by Dale Galvin

05/15/2019

Rating
unrated

Dale's Comment

Overall Valeria has spent the first half of this FY pushing herself and the organization very hard to get us to where we want to be in delivering blended finance vehicles - and the results are very exciting. That said, this has not been without some interpersonal challenges with some ET members (myself included), though these are issues that we can easily fix with additional time spent aligning, active listening, and dialogue. It's going to be a very interesting second half to say the least!

Message

From: Caryn Perrelli [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=3680A81A580140A097E362DE846644C7-CARYN PERRE]
Sent: 10/7/2019 7:46:05 PM
To: Valeria Ramundo Orlando [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=0d54f62a62674872a0778085ce718d1e-Valeria Ram]; Dale Galvin [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b43863ef772b44ccb1cec1f2f1d60f0c-Dale Galvin]
BCC: Tracy Nugent [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=a9a0326e45fd4afc80430e388f810a73-Tracy Nugen]; Niels Crone [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=f55819e8e3ea4bb58393ad6941801b2a-Niels Crone]
Subject: RE: Follow-up

Valeria – I hope you are continuing to recover and are beginning to feel better.

We will have a third party look into these issues, once you are back in the office and you have the opportunity to express your perspective and concerns.

As a quick FYI, I have to be out of the office on Tuesday and Wednesday to handle some personal business but will return on Thursday this week. Tracy is up to speed on these matters and can reach me if needed.

Take care of yourself and talk to you soon.

Caryn

From: Valeria Ramundo Orlando <vramundo@rare.org>
Sent: Saturday, October 5, 2019 7:04 PM
To: Dale Galvin <dgalvin@rare.org>
Cc: Caryn Perrelli <cperrelli@rare.org>
Subject: Re: Laura leaving and VRO toxic culture concerns

Yes of course. I had raised this issue with Tracey a few months ago when Jenny falsely accused me to have practiced gender and race discrimination when hiring Laura. I have also spoke To Caryn in many instances when I found Jenny's behaviour to be profoundly disrespectful towards me. I find that the statements she is making are grave and untruthful.

I have spoken with my team in many instances since Laura's departure and can ask them to discuss how they feel about me and how I lead the team. I refute her claims on the basis of defamation and I will be glad to hire legal council to make sure these accusations are handled and deleted.

Best,

Valeria

Get Outlook for iOS

From: Dale Galvin <dgalvin@rare.org>
Sent: Saturday, October 5, 2019 6:54:44 PM
To: Valeria Ramundo Orlando <vramundo@rare.org>
Cc: Caryn Perrelli <cperrelli@rare.org>
Subject: RE: Laura leaving and VRO toxic culture concerns



RARE_001090

Valeria the important next step is for you to speak to Talent about this. I had meant to say that rather than Jenny – please do not contact her directly about this for obvious reasons.

Caryn can follow up with you from here.

Dale

From: Valeria Ramundo Orlando <vramundo@rare.org>
Sent: Saturday, October 5, 2019 6:51 PM
To: Dale Galvin <dgalvin@rare.org>
Subject: Re: Laura leaving and VRO toxic culture concerns

Thank you.

I understand.

I have spoken to talent about Jenny's inappropriate and very grave accusations some time ago.

I can discuss this further with my team.

Best,

Valeria

From: Dale Galvin <dgalvin@rare.org>
Sent: Saturday, October 5, 2019 18:04
To: Valeria Ramundo Orlando
Subject: FW: Laura leaving and VRO toxic culture concerns

Here you go. Please keep me in the loop as you reach out to Jenny directly.

Dale

From: Jenny Miller <jmiller@rare.org>
Sent: Wednesday, September 11, 2019 5:04 PM
To: Dale Galvin <dgalvin@rare.org>
Subject: Laura leaving and VRO toxic culture concerns

From: Kate Schweigart <kschweigart@rare.org>
Sent: Thursday, January 30, 2020 6:16 AM
To: Caryn Perrelli <cperrelli@rare.org>; Steve Box <sbox@rare.org>
Subject: Fwd: 3 participants confirmed who agreed to share their contacts

Sharing the attached confirmation from OECD that Valeria registered and attended the event as Rare. In addition, she attended the panel discussion I was on wearing her Rare Badge that indicated she is the VP today.

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From: Harry Sudewa <hsudewa@rare.org>
Sent: Thursday, January 30, 2020 12:07 PM
To: Kate Schweigart
Cc: Molly Bradtke
Subject: Fwd: 3 participants confirmed who agreed to share their contacts

According to Elise,

Valeria came to the event everyday...under rare as VP.

I am could be the testimony and she is not register in any company but rare in this event by OECD.

Get [Outlook for Android](#)

From: Elise.LEMAREC@oecd.org <Elise.LEMAREC@oecd.org>
Sent: Thursday, January 30, 2020 11:59:09 AM
To: Harry Sudewa <hsudewa@rare.org>
Subject: 3 participants confirmed who agreed to share their contacts

Valeria	Ramundo Orlando	USA	VP Blended Finance
Molly	Bradtke		Senior Associate, Blended Finance
Kate	Schweigart		Director, Blended Finance

Here is the list



RARE_000218

Thanks,

Elise

RARE_000219

AFFIDAVIT OF DALE GALVIN

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

VALERIA M. RAMUNDO ORLANDO,)	
)	
Plaintiff,)	
)	Civil Action No. 1:20-cv-01323 (TSE/JFA)
v.)	
)	
RARE)	
)	
Defendant.)	

AFFIDAVIT OF DALE GALVIN

I, Dale Galvin, pursuant to 28 U.S.C. § 1746, declare under the penalty of perjury as follows:

1. I am over the age of twenty-one and have personal knowledge of the facts stated herein.
2. The document labelled Rare_001263-Rare_001266 is a true and accurate copy of the e-mail exchange between me and Ms. Ramundo Orlando where I inadvertently forwarded Jenny Miller's September 11th e-mail. I had intended to forward the Jenny Miller e-mail to Caryn Perrelli because we had been discussing it by e-mail since October 3, 2019, when I originally sent it, but had redacted Jenny Miller's identity.
3. I tried to recall the e-mail but was unable. When I could not recall the e-mail, I called Caryn Perrelli and told her that I had inadvertently sent it to Ms. Ramundo Orlando. Talent also worked with the IT department to attempt to recall the email. After that call, I followed up with Ms. Ramundo Orlando in a subsequent e-mail on October 5, 2019, where I told Ms. Ramundo Orlando to "speak with Talent about this," and copied Ms. Perrelli on the e-mail.

VERIFICATION

I declare under the penalty of perjury that the foregoing is true and correct.



Dale Galvin

Date: January 13, 2022_____

Message

From: Valeria Ramundo Orlando [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=0D54F62A62674872A0778085CE718D1E-VALERIA RAM]
Sent: 10/5/2019 7:04:36 PM
To: Steve Box [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=Steve Box]
Subject: Fwd: Laura leaving and VRO toxic culture concerns

Counter attack begins

I have not spoken to Jenny in months...

From: Dale Galvin <dgalvin@rare.org>
Sent: Saturday, October 5, 2019 18:54
To: Valeria Ramundo Orlando
Cc: Caryn Perrelli
Subject: RE: Laura leaving and VRO toxic culture concerns

Valeria the important next step is for you to speak to Talent about this. I had meant to say that rather than Jenny – please do not contact her directly about this for obvious reasons.

Caryn can follow up with you from here.

Dale

From: Valeria Ramundo Orlando <vramundo@rare.org>
Sent: Saturday, October 5, 2019 6:51 PM
To: Dale Galvin <dgalvin@rare.org>
Subject: Re: Laura leaving and VRO toxic culture concerns

Thank you.

I understand.

I have spoken to talent about Jenny's inappropriate and very grave accusations some time ago.

I can discuss this further with my team.

Best.

RARE_001263

Valeria

From: Dale Galvin <dgalvin@rare.org>
Sent: Saturday, October 5, 2019 18:04
To: Valeria Ramundo Orlando
Subject: FW: Laura leaving and VRO toxic culture concerns

Here you go. Please keep me in the loop as you reach out to Jenny directly.
Dale

From: Jenny Miller <jmiller@rare.org>
Sent: Wednesday, September 11, 2019 5:04 PM
To: Dale Galvin <dgalvin@rare.org>
Subject: Laura leaving and VRO toxic culture concerns

Hi Dale,

I hope your meeting with FMO went well, and that your travels have been manageable.

Learning that Laura will be leaving the team was tough news to receive today. Although Laura may have her own personal or professional reasons for leaving Rare, I can't help but wonder how what I view to be a toxic work environment on the blended finance team, may have contributed to her decision and may be a symptom of a larger problem.

As you know, I have worked directly with Valeria since she started and have had my fair share of difficult situations with her. As the team grew to include Molly, Kate, and Laura, I felt a great sense of relief when my work became more distanced from Valeria because I felt less stressed, was able to focus on my work, and didn't feel anxious when she was around because I knew we likely wouldn't be interacting.

Thus, I was no longer directly impacted by the toxic environment that I felt she created. Since then, I have been on the periphery of the blended finance team and I have still seen countless violations of workplace ethics. Some of these instances I have shared with you and some I have not.

RARE_001264

During some of the situations that I felt were seriously concerning, I shared my stories with you and had confidence that you spoke to Valeria. Her behavior typically improved temporarily. However, her inappropriate behavior always occurred again as if nothing had truly changed.

This toxic work environment that I was personally affected by or witnessed includes:

- Berating colleagues
 - Making excuses/complaining about doing work, and then not doing it or making one of her direct reports complete it
 - Using inappropriate and disrespectful language about or to colleagues (often in front of other colleagues, however sometimes these colleagues weren't present)
 - Requesting personal or professional information not related to her work/none of her business
 - Gossiping about colleagues
 - Refusing to review the budget, respect the budget, and complaining when I refute charges Rare doesn't typically cover
 - Lying about conversations, meetings, work progress, and the status of projects
 - Inappropriate language, interview practices, and hiring decisions based on ethnicity and gender as well as also sexual harassment with some of her direct reports
- o *You and I never ended up discussing this last story in-person, however I can share it in more detail when you're back from Europe

In some instances, I was so alarmed by her behavior that I almost went directly to Talent, but decided to bring it to you instead. I wanted to make sure to bring this up to you again because I am still deeply concerned and am considering going to Talent with my concerns.

As a member of the Markets team, I want to express my concern for Valeria's recurring toxic behavior because I'm worried that the team won't be able to effectively deliver on our work because the team is falling apart, has low morale, and the current culture and blended finance leadership doesn't align with Rare's values.

Please let me know your thoughts. I'm open to chatting about this in-person when you're back in the office.

Best,
Jenny

RARE_001265



**Jenny Miller | Senior Associate,
Sustainable Markets and
Finance**

1310 N. Courthouse Road Ste 110, Arlington
Virginia 22201

T: +1 703-522-5070 x146

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Rare inspires change so people and nature
thrive

**Rare receives four stars, Charity
Navigator's highest rating**

**AFFIDAVIT OF
KATE
SCHWIEGART**

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

VALERIA M. RAMUNDO ORLANDO,)	
)	
Plaintiff,)	
)	Civil Action No. 1:20-cv-01323 (TSE/JFA)
v.)	
)	
RARE)	
)	
Defendant.)	

AFFIDAVIT OF KATE SCHWIEGART

I, Kate Schwiegart, pursuant to 28 U.S.C. § 1746, declare under the penalty of perjury as follows:

1. I am over the age of twenty-one and have personal knowledge of the facts stated herein.
2. I became employed by Rare as a Director in Blended Finance in April 2019.
3. Valeria Ramundo Orlando was my direct supervisor.
4. The Blended Finance team was part of the Sustainable Markets group, which was managed by Dale Galvin.
5. I was interviewed as part of the investigation in October 2019. I reviewed the summary of my interview contained in the October 28, 2019 report of the investigation, at pages 3 through 5 of the report. The summary accurately reflects what I reported to the investigator, which I accurately and truthfully reported to the investigator in response to his questions.
6. I never told Ms. Valeria Orlando that I felt that Mr. Galvin had bullied me or harassed me directly because of my gender.

7. In January 2020, I attended a conference in Paris on behalf of Rare. Ms. Ramundo Orlando was originally scheduled to attend and speak at the conference on behalf of Rare. However, when she was placed on administrative leave in December 2019, I replaced her as the speaker on behalf of Rare at the conference.

8. I understood that as she was on administrative leave, Ms. Ramundo Orlando had been directed that she could not represent Rare at this conference.

9. On the first day of the conference, I saw Ms. Ramundo Orlando at the conference; she was wearing an orange name tag identifying herself as a speaker. I contacted Caryn Perrelli, Brett Jenks and Steve Box by e-mail to advise them of her attendance. A Rare employee, Harry Sudewa, contacted the conference organizer and confirmed that Ms. Ramundo Orlando had been registered as a representative of Rare. I advised Ms. Perrelli and Mr. Box about what the conference organizer confirmed.

10. At one point during the conference, I overheard Ms. Ramundo Orlando respond to a question about why she was not speaking at the conference by stating that her voice was tired and that she let her deputy speak for her.

VERIFICATION

I declare under the penalty of perjury that the foregoing is true and correct.



Kate Schweigart

Date: January 12, 2022

AFFIDAVIT OF MOLLY BRADTKE

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

VALERIA M. RAMUNDO ORLANDO,)	
)	
Plaintiff,)	
)	
v.)	Civil Action No. 1:20-cv-01323 (TSE/JFA)
)	
RARE)	
)	
Defendant.)	

AFFIDAVIT OF MOLLY BRADTKE

I, Molly Bradtke, pursuant to 28 U.S.C. § 1746, declare under the penalty of perjury as follows:

1. I am over the age of twenty-one and have personal knowledge of the facts stated herein.
2. I became employed full-time by Rare as a Senior Associate in Blended Finance in January 2019.
3. Valeria Ramundo Orlando was my direct supervisor.
4. The Blended Finance team was part of the Sustainable Markets group, which was managed by Dale Galvin.
5. In 2019, I had very little contact with Dale Galvin.
6. In 2019, Ms. Ramundo Orlando approved that I could work remotely most of the time, in part because of my commute, and in part because I frequently worked outside of typical work hours in order to assist Ms. Ramundo Orlando who travelled internationally on a regular basis.

7. My remote working arrangement had nothing to do with Mr. Galvin.

8. I did not tell Ms. Ramundo Orlando that Mr. Galvin had ever bullied me or harassed me. Mr. Galvin had not bullied me or harassed me.

9. In October 2019, I was interviewed as part of an investigation by an outside investigator. I was asked by the investigator about Mr. Galvin. I responded that at times I was frustrated with him because he asked for things that caused me to spend time and energy on something that seemed to be a conflicting priority. I stated that Mr. Galvin did not explain the rationale behind why he asked for things. I described him as inflexible and unyielding. I also stated that his conduct was nothing like harassment or discrimination.

VERIFICATION

I declare under the penalty of perjury that the foregoing is true and correct.

Molly Bradtke
Molly Bradtke

Date: 1/14/2022